



STATE OF MICHIGAN

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MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

MICHAEL R. DEVOS
EXECUTIVE DIRECTOR

September 11, 2007

To: Interested Persons

From: John L. Peterson, Acting Director
Multifamily Development & Construction

RE: Changes in Multifamily Lending Parameters

Attached are updated drafts of MSHDA's direct lending program parameters. They are similar to documents distributed earlier this summer, and discussed with representatives of the development community at meetings held June 15, 2007 and June 28, 2007. Key changes are summarized in the June 26, 2007 memo from Marjorie Green.

For the most part the parameter changes create greater consistency between programs, or clarify existing program requirements. Two more significant revisions to the documents are:

- The changes detailed separately in Marjorie's June 26, 2007 memo regarding Market Analysis have been incorporated within each program's parameters.
- The MSHDA HOME Team Advantage Targeting Criteria checklist will no longer be used. Criteria not already included in the Site Selection Criteria Guidelines have been incorporated into the program parameters.

Additional questions or comments regarding these attachments should be submitted to my office by September 20, 2007.



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